



Police and Fire RHC Meeting
Board of Trustees Minutes
February 27, 2017

The meeting was held at the office of ABS located in Sterling Heights Michigan. Chairman Opolski called the meeting to order at 9:30 A.M. A quorum was present.

Trustees:	Chet Opolski	Chairman
	John Clark	Vice Chairman
	Shirley A. Berger	Secretary
	Thomas Sheehan	Trustee
	Floyd Allen	Trustee (T)
	Andy Dillion	Trustee (T)
	Don Taylor	Trustee
	John Barr	Trustee

ABS Representative: Denise Allport VMT: Michael VanOverbeke

Graystone Representatives: Eric Burger, Bill Messner and Burton Carlson

Approval of Agenda

Motion made by Sheehan and seconded by Clark to approve February 27, 2017 agenda. Motion carried - Unanimously.

Approval of Minutes

Motion made by Sheehan and seconded by Clark to approve the January 23, 2017 minutes with corrections. Motion carried – unanimously.

Graystone Consulting Update

Graystone Representative provided an updated to the Trustees regarding the Cash Flow Summary, B Notes Summary, Loan and Security Agreement with Citibank and the Wilmington Amended and Restated Trust Agreement.

Motion made by Sheehan and seconded by Barr to acknowledge receipt of Amended and Restated Loan and Security Agreement with Citibank and the Amended and Restated Trust Agreement With Wilmington. Motion carried – Unanimously.

Correspondence

Motion made by Sheehan and seconded by Clark to acknowledge receipt and filing of the January 2017 Fifth Third Bank Statement. Motion carried – Unanimously.

Motion made by Sheehan and seconded by Clark to acknowledge receipt and filing of the Wilmington January 2017 Bank Statement. Motion carried – Unanimously.

Break 10:55 a.m. - 11:00 a.m.

Legal Report

SSDC Services Corporation

General Counsel made additional revisions to the draft Master Services Agreement submitted by SSDC. The revisions have been forwarded to SSDC for approval. At this time, counsel has not received a response.

Motion made by Barr and seconded by Clark to acknowledge the introduction and recommendation of the VEBA Health Care Actuary Gabriel, Roeder Smith & Company to retain the services of SSDC Services Corporation, (SSDC, and further to acknowledge receipt and approval of the Administrative Committee's recommendations to enter into an agreement with SSDC subject to SSDC's agreement as to:

- A. The VEBA participant's mailing list is to be retained by ABS with all mailings directed through ABS at SSDC's cost;
- B. Once contacted by VEBA participant, SSDC may retain and utilize the contact information provided by the participant;
- C. All mailing sent by the VEBA or SSDC shall be previously approved by the Trustee Board.

Motion carried – Unanimously.

Accounting Report

The Cash Activity Report for January 2017 was presented. The Trustees acknowledged receipt.

Receipts and Disbursements – **Motion** made by Sheehan and seconded by Clark to accept the report and approve all payables. Motion carried – Unanimously.

HRA Claims Processed YTD HRA report was presented. The Trustees acknowledged receipt.

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Financials – The December 2016 and January 2017 finance report was presented. **Motion** made by Sheehan and seconded by Clark to approve reports. Motion carried – Unanimously.

Legal Report Continued

Citibank Loan Facility

Amended drafts of the Loan Agreement and Trust Agreement have been negotiated and agreed upon, pending review by Wilmington Trust's legal representatives.

Citibank requested unqualified opinions of counsel to the amendments, much of which falls under the purview of the laws of the state of New York. Per Legal Counsel, the office of VanOverbeke Michaud & Timmony, P.C. is not position to provide "unqualified" opinions with New York laws. They inquired with Foley & Lardner regarding the estimated cost of them providing the requisite opinions.

Motion made by Barr and seconded by Barr to accept and approve the Loan Agreement and Trust Agreements of Wilmington and Citibank. Motion carried – Unanimously.

Motion made by Sheehan and seconded by Barr to approve the engagement of Foley & Lardner to issue the unqualified opinions with against the Citibank Loan Facility. Motion carried – Unanimously.

Rules of Procedure

A revised draft of the Board's Rules of Procedure is attached as Addendum A. The Rules of Procedure have been updated to incorporate the requirements of the Open Meetings Act. Trustees were advised to review and make recommend changes. This item was tabled until the March 27, 2017 meeting.

Freedom of Information Act (FOIA)

Legal Counsel presented a draft FOIA Policy & Procedures to the Trustees as Addendum B. The address of the Third Party Administrator will be included in the policy. It was recommended that this policy be tabled until the March 27, 2017 meeting for the review and recommendations of Trustees. Once approved, it would be posted to the Police and Fire website.

Gabriel, Roeder, Smith & Company

In light of its receipt of protected health information from the RHC Trust, GRS has requested that the parties enter into a Business Associate Agreement ("BAA") in accordance with applicable federal laws. General Counsel has reviewed the proposed BAA Addendum C and recommends that the Trustees authorized approval. **Motion** made by Sheehan and seconded by Clark to authorized execution of agreement. Motion carried – Unanimously.

Motion made by Sheehan and seconded by Barr receive and accept the Legal Report as presented. Motion carried – Unanimously.

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Administrator Report - NONE

Administrative Committee Board

- a. Review of Minutes January 9, 2017 - **Motion** made by Sheehan and seconded by Clark to acknowledge receipt. Motion carried - Unanimously.
- b. Review of Minutes February 13, 2017 - **Motion** made by Sheehan and seconded by Clark to acknowledge receipt. Motion carried - Unanimously.
- c. Next Committee Board Meeting March 13, 2017

Finance Committee Board - NONE

Unfinished Business

- a. 2015 5% HRA Deposit to Navia (Tabled)
- b. Closing of the Fifth Third Navia Account - (ABS requires additional information)
- c. SSDC Letters to membership - (Tabled until March 27, 2017 for Trustees to review)

New Business / Open Forum

The Next Board of Trustees Meeting is Monday, March 27, 2017

Trustees Meeting Date Changes for 2017

Motion made by Sheehan and seconded by Taylor to Change Meeting date from June 26, 2017 to June 19, 2017 and December 25, 2017 to December 18, 2017. Motion carried - Unanimously.

Adjournment

Meeting was adjourned at 12:15 p.m. Motion made by Sheehan and seconded by Taylor. Motion carried - Unanimously.

Respectfully Submitted,

Shirley A. Berger
Secretary